

Message Text

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64

ACTION EB-07

INFO OCT-01 EA-07 ISO-00 L-03 TRSE-00 COME-00 OMB-01 AID-05

OPIC-03 IO-13 CIAE-00 DODE-00 PM-04 H-02 INR-07

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 /083 W

----- 055184

R 140021Z APR 76

FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 5049

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E.O. 11652: N/A

TAGS: EINV, SN

SUBJ: USG POLICY CONCERNING VALUATION OF EXPROPRIATED PROPERTY

REF: STATE 81210

1. EMBASSY CONVEYED TEXT OF USG POSITION ON VALUATION OF EXPROPRIATED PROPERTY (PARAS 3-6, REFTEL) TO NGIAM TONG DOW, CHAIRMAN, ECONOMIC DEVELOPMENT BOARD, AND LEE CHIONG GIAM, DEPUTY SECRETARY, REGIONAL & ECONOMIC DIVISION, MFA, UNDER COVER OF TRANSMITTAL LETTERS DATED APRIL 9 SIGNED BY ECONOMIC/COMMERCIAL COUNSELOR.

2. THE LETTER TO LEE AND ATTACHMENT THERETO WERE HAND DELIVERED ON OCCASION SOUGHT FOR DISCUSSION OF OTHER MATTERS. LEE ASKED FOR ORAL EXPOSITION OF USG POSITION AND INQUIRED WHY WE CONSIDERED IT NECESSARY TO MAKE KNOWN OUR VIEWS ON THIS SUBJECT SINCE GOS HAD NOT NATIONALIZED OR EXPROPRIATED FOREIGN PROPERTIES NOR DID IT HAVE ANY INTENTION OF DOING SO. E/C COUNSELOR EXPLAINED THAT PRESENTATION WAS BEING MADE WORLD WIDE AND, IN CASE OF SINGAPORE AT LEAST, WAS FOR INFORMATION ONLY AND NOT IN ANTICIPATION OF ANY GOS MOVES AGAINST US PROPERTY. LEE THEN LAUNCHED INTO LONG DISCOURSE ON GOS POLICY TOWARD FOREIGN INVESTMENT, SAYING THAT SINGAPORE'S ACTIVELY PURSUED OBJECTIVE IS TO ATTRACT ALL APPROPRIATE FOREIGN INVESTMENT AND ESTABLISH

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A BUSINESS ENVIRONMENT CONDUCIVE TO ECONOMIC GROWTH AND SATIS-

FACTORY PROFITS. CENTRAL TO SUCH AN ENVIRONMENT, LEE EMPHASIZED,
IS A CLEAR UNDERSTANDING BETWEEN GOS ON ONE HAND AND FOREIGN
FIRM ON THE OTHER AS TO EACH PARTY'S RIGHTS AND OBLIGATIONS.

3. LEE DID NOT COMMENT ON SUBSTANCE OF USG POSITION. HOLDRIDGE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Draft Date: 14 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: N/A
Errors: N/A
Film Number: D760140-0822
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19760462/aaaacalm.tel
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Original Handling Restrictions: n/a
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Margaret P. Grafeld
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To: STATE
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